

# BehavioSec Raises \$17.5M Series B Investment Led by Trident Capital Cybersecurity to Accelerate Global Expansion

***Cisco Investments and ABN AMRO Digital Impact Fund join the round alongside existing investors Octopus Ventures and Conor Venture Partners***



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BehavioSec, the pioneer in continuous authentication through behavioral biometrics, announced today that it has raised a \$17.5 million Series B investment, led by Trident Capital Cybersecurity. Cisco Investments and ABN AMRO also joined the round alongside existing investors Octopus Ventures and Conor Venture Partners. **Alberto Yépez and Ken Gonzalez of Trident Cybersecurity will join BehavioSec’s board of directors.** Proceeds of the investment will be used to expand global operations and relocate corporate headquarters to the United States.

As identity becomes the new security perimeter, BehavioSec is the leading behavioral analytics platform to prevent fraud or account takeover while also preserving great user experience. Having secured billions of transactions for over 40 million users, the Company’s patented technology enhances identification and verification of users without relying on clunky tokens or annoying user interventions.

“Two-factor authentication isn’t enough given today’s cyber threat environment,” said Alberto Yépez of Trident Cybersecurity. “That’s why leaders in industry are moving toward a layered authentication approach to continuously and seamlessly monitor and secure trusted transactions and eliminate fake or malicious user sessions. We decided to invest in BehavioSec given production deployments authenticating user sessions

for some of the most sophisticated financial institutions and governments around the world. In addition, the company continues to lead the innovation in behavioral biometrics through close partnership with leading cybersecurity vendors and government agencies, including DARPA.”

BehavioSec creates digital fingerprints of specific users by combining unique attributes such as keystroke cadence or finger pressure to create a clear picture of a user’s identity while working seamlessly across mobile devices as well as traditional computers or web browsers. The company answers the primary question for identity and access management – ‘Are you who you say you are’?

“The advanced technology of BehavioSec enables ABN AMRO to take the next step in protecting our customers,” said Hugo Bongers, Director Digital Impact Fund, ABN AMRO.

“We are excited that both existing and new investors share our vision for behavioral biometrics and we will continue delivering on the promise to bring this decision intelligence to the masses in the coming years.” said Neil Costigan, CEO BehavioSec.

BehavioSec plans to launch new solutions for market introduction in early 2018. These solutions include enterprise authentication solutions, integrated decision intelligence for partner offerings with Gemalto, Vasco, Crossmatch, Nuance and others.

“We began supporting BehavioSec in 2014 because we knew they had identified a great growth opportunity in biometrics. Today we are thrilled to see the company’s substantial growth and to be joined by others in recognising their potential in outstanding biometric technology. We are very excited to see BehavioSec take its successful offering global,” said Simon Andrews, early stage investor at Octopus Ventures.

## **About BehavioSec**

[BehavioSec](#) passively verifies and confirms a user’s identity by monitoring how they naturally interact with their device through behavioral biometrics. Clients use BehavioSec to enable risk based authentication throughout a customer journey. BehavioSec has secured billions of transactions using its transparent approach to identity verification for

customers in North America, Europe, and Asia – all without degrading user experience.

### **About Trident Capital Cybersecurity**

[Trident Capital Cybersecurity](#) is a \$300 million venture fund focused on investing in early stage and select growth equity cybersecurity companies. The firm brings deep industry expertise and a strong network within cybersecurity. Trident's 47-person Advisory Council includes industry CEOs, security entrepreneurs, senior information security executives, and former government security leaders. Trident's current portfolio companies include 4iQ, Appthority, Attivo Networks, Bayshore Networks, ID Experts, IronNet Cybersecurity, Prevoty, and ReversingLabs. Trident's principals have been investing in cybersecurity since 1998 and have made a total of 35 cybersecurity investments.

### **About ABN AMRO Digital Impact Fund**

The Digital Impact Fund is the ABN AMRO Corporate Venture Fund dedicated for fintech. We invest in companies that are strategically relevant for ABN AMRO and / or our clients. The companies have already launched a product, have entered the growth phase and can further develop and improve services and product offerings. Read more [here](#)

### **About Octopus Ventures**

Octopus Ventures is a London and New York based venture capital firm, focused on identifying unusually talented entrepreneurs. In recent years, we have been fortunate to back the founding teams of over 60 companies, including Conversocial, graze.com, LoveFiLM, Property Partner, Secret Escapes, Sofar Sounds, Swiftkey, Swoon Editions, Uniplaces, tails.com, Zoopla Property Group and Zynstra. Read more at <https://octopusventures.com/>

### **About Conor Venture Partners**

Conor Venture Partners is a leading early-stage technology VC investing in emerging global winners originating from the Nordics and Baltics. Investment areas include software, enabling technologies, digital services, and connected hardware. The Conor portfolio includes companies such as Neo4j, Blackwood Seven, Supponor Systems, BehavioSec, Tactotek,

Verto Analytics and Omegawave. For more information, please visit [www.conor.vc](http://www.conor.vc).

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